

Class Group Life Assurance

Legal information

How it Works

Product Information

Legal Information

canada  life™

What we do

Canada Life Limited is a company carrying out insurance business (also referred to as an insurance undertaking). We do not provide advice on whether the product meets your particular requirements.

Remuneration

Canada Life may pay some of our staff bonus payments which are linked to the number and/or value of the policies which we sell.

Financial strength

If you want to find out about our financial strength, including our solvency margin, you can view our Solvency and Financial Condition Report (SFCR) at www.canadalife.co.uk/adviser/about-us/solvency-2

Compensation

If we are unable to meet our liabilities, you may be able to claim compensation from the Financial Services Compensation Scheme.

Policy Cancellation

A cooling off period does not apply to Group Risk products.

When you can cancel the cover

The policy can be cancelled at any time, but we must be advised in writing before the date you want to cancel the cover.

This means:

- the policy will continue until we have received your written instruction,
- we will not backdate the request to cancel cover, and
- we will charge for the time we provide cover.

When we can cancel the cover

We reserve the right to cancel cover if:

- you do not pay the premium requested within 30 days of the date it was due,
- you cancel a Direct Debit used to pay premiums,
- you cancel any other policy insured with us which may be linked,
- you do not comply with the terms of the policy,
- new legislation or regulations are introduced, or changes are made to existing legislation or regulations,
- the policy does not comply with existing legislation, or
- any employer insured becomes a restricted person

We will always confirm in writing if we intend to cease cover

Canada Life Master Trust

If the policy is cancelled, then all employers covered by the policy will immediately exit the Master Trust on the date the policy ceases.

Excepted Solution Trust & Rules

If the policy is cancelled, then the Excepted Solution Trust & Rules will also cease immediately.

Queries and complaints

If you require any more help, or if you have a complaint about any aspect of the service you have received, please contact:

Customer Services – Workplace Protection

**Canada Life Limited,
Canada Life Place,
Potters Bar,
Hertfordshire EN6 5BA**

Telephone: 0345 223 8000

Email: groupcsc@canadalife.co.uk

Fax: 01707 671180

If we cannot settle a complaint it can be referred to:

**The Financial Ombudsman Service,
Exchange Tower,
London E14 9SR.**

Telephone Free:

0800 0234 567 or 0300 123 9123.

Email:

complaint.info@financialombudsman.org.uk

Website

www.financial-ombudsman.org.uk

Making a complaint will not prejudice your right to take legal proceedings.

General notes on taxation

The following sets out our understanding of the legislation and HMRC practice on 1st September 2021.

Taxation of premium payments

Premiums paid by the employer are not normally treated as a P11D benefit where the employee is working in the UK and is subject to UK tax. These premiums are normally treated as a business expense.

Tax relief on premiums paid by the employer in respect of someone who has a proprietorial interest in the company or is an equity partner will not normally be available.

Taxation of benefits

Benefits will not form part of the deceased's estate and therefore would not normally be subject to tax.

Any death in service pension must be treated as earned income for tax purposes.

Employees working outside the UK

You should clarify the taxation position of insured employees who are working outside the UK in all circumstances as the tax treatment of premiums and benefits will depend on the individual's circumstances.

Law

The construction, validity and performance of the policy will be governed by English law. If there is any dispute between the parties about anything to do with the policy, the English Courts are the only courts which may make a judgment about the dispute.

Any person or company who is not a party to this policy does not and shall not have or acquire any right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this policy.

How to contact us

By email

groupcsc@canadalife.co.uk



Call us

0345 223 8000

Monday to Friday 9am to 5pm



By post

Customer Services
Canada Life Limited,
Canada Life Place,
Potters Bar,
Hertfordshire EN6 5BA.



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